

THE MORNING BRIEF



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Global Research

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ECONOMIC HEADLINES

| MOROCCO | GDP | Government forecasts a growth rate of 1.5% in 2022

According to the latest government forecasts, the growth rate of the Moroccan economy would settle at 1.5% in 2022 against 3.2% initially forecast. In 2023, the government expects a growth rate of 4.5%.

| MOROCCO | ELECTRICITY | Consumption up 4% at the end of May 2022

During the first five months of 2022, the production of electrical energy in Morocco shows an increase of 3.8% year-on-year. This results from the 30.5% increase in ONEE production and 11.9% in that of renewable energies relating to Law 13-09. Meanwhile, private production fell by 3.5% during the same period. Finally, the consumption of electrical energy improved by 4.1% at the end of May 2022.

| SENEGAL | PUBLIC FINANCES | Widening of the fiscal deficit at the end of May 2022

At the end of May 2022, Senegal's total revenue and donations show an increase of 27.9% to FCFA 1,237.2 Bn. Similarly, expenses and net loans increased by 33.7% over the same period to stand at FCFA 1,837.7 Bn. In this context, the fiscal deficit settles at FCFA -600.5 Bn at the end of May 2022 against FCFA -406.6 Bn during the same period of the previous year.